(b) and (d) There is an inherent time lag between the commitment of funds and their utilisation in view of the procedural requirements on both sides. For the pre seritly ongoing projects the German Govt. have committed an amount of DM 2.4 billion out of which an amount of DM 1.63 billion has been utilised thereby leaving a balance of approximately 0.77 billion. Loans for which project agreements have yet to be concluded amount to DM 0.8 billion. Technical assistance includes the value of services which are not quantified by Germany and hence no precise figure can be given.

(c) Yes, Sir.

(e) Yes, Sir.

(f) and (g) Both India and Germany agree on the need for maximum possible support to social infrastructure.

Proposal to Remove restriction .under FERA

769. SHRI S. MADHAVAN : Will the minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government consideration to remove the restrictions, under the Foreign Exchange Regulation Act relating to prohibition of commercial activities by foreign collaborators and prohibition on real estate acquisition :

(b) whether it is a fact that the multinational companies insist on removal of these restrictions;

(c) whether it is also a fact that the Japanese, industrialists want the removal of these restrictions to attract free flow of foreign investment in India; and

(d) if so, what is the reaction of Government thereto and what action has been taken (hereon ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) to (d) The Reserve Bank of India, on 29th January, 1992, issued notifications under Section 28 and 29 of FERA, 1973 granting general permissions to FERA companies (i.e. companies with more than 40% non-resident interest) to accept appointment as a joint or technical or management adviser of any person or company in India, to permit its trade mark to be used and to carry on in India any activity of a trading, commercial or industrial nature. FERA companies have also been granted general permission by the Reserve Bank of India under Section 26(7) of FERA, 1973, to borrow money and accept deposits in India. General permission has also been granted under Section 31 of FERA 1973 to deal in immovable property in India. By virtue of these general permissions, FERA companies in their operations in India have been placed on par with Indian companies and are not subjected to any special rectric-tions under FERA, 1973.

Relief Provided to State Governments under Agriculture Loan Waiver Scheme

770. SHRI S. MADHAVAN:
SHRI S. JAIPAL REDDY:
SHRI ANAND PRAKASH GAUTAM :

Will the Minister of FINANCE be pleased to state :

(a) what is the quantum of relief granted by the Central Government under the "Waiver of Agricultural Loans" scheme upto March, 1992 ;

(b) what is the quantum of amount given to various State Governments to implement the scheme in relation to cooperative loans upto March 1992, State-wise ;

(c) whether the amount given to State Governments is recoverable or an outright grant;

(d) whether the claims of State Governments under this scheme are pending; and

(e) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Under the Agricultural and Rural Debt Relief (ARDR) Scheme, 1990, which has already come to an end on 31-3-1991, the total amount of relief